

# From macro to micro

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# **Propositions**

accompanying the Doctoral Dissertation

## **From Macro to Micro: The Functioning of Financial Intermediaries**

**Shusen Qi**

Wednesday, June 21, 2017 at 12:00 p.m.

1. During a crisis, the emergency actions taken to enhance deposit insurance do not only rescue domestic banks and depositors, but also have measurable and sizeable effects on other countries in a globalized financial market. (Chapter 2)
2. The establishment of information sharing, either voluntary through a private credit bureau or compulsory via a public credit registry, can significantly foster bank clustering. (Chapter 3)
3. Trustworthy borrower information reduces spatial credit rationing. (Chapter 3)
4. Corruption hinders firms' access to credit, partially by inducing greater uncertainty on banks' claims and enforcement actions in case of loan default. (Chapter 4)
5. The safe haven and regulatory arbitrage driven behaviour by depositors stresses the need for an internationally coordinated regulatory strategy with respect to deposit insurance schemes. (Chapter 2)
6. China's shadow banking system has direct and strong links to the Chinese banking system. By failing to impose regulatory barriers between the two systems, the Chinese regulator needs to accept increased systemic risk in the Chinese banking market.
7. Policy makers should promote an inclusive financial system because such a system can enhance the population's ability to insure themselves against unexpected shocks which ultimately reduces inequality of opportunity and outcomes.
8. Bank credit fosters firms' innovation activities, and ultimately, economic growth.
9. Despite recent de-globalisation in banking, one should keep in mind that foreign bank entry into local markets can improve competition and access to financial services.
10. PhD students should drink alcohol instead of water, because chemistry says that water decreases concentration whereas alcohol gives you a solution.